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SATURDAY, JUNE 29, 1887.

MESSAGE

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The independent nations of this continent have, ever since they emerged from the colonial state, experienced more tribulation in their progress to the permanent establishment of liberal political institutions. Their unsettled condition not only interrupts their own advances to prosperity, but has often seriously injured the other powers of the world. The claims of our citizens upon Peru, Chili, Brazil, the Argentine Republic, and the Governments turned out of the republics of Colombia, and Mexico, are still pending, although many of them have been presented for examination more than twenty years. New Grenada, Venezuela, and Ecuador, have recently formed a convention for the purpose of ascertaining and adjusting claims upon the Republic of Columbia, from which it is earnestly hoped our citizens will, ere long, receive full compensation for the injuries originally inflicted upon them, and for the delay in affording it. An advantageous treaty of commerce has been concluded by the United States with the Peruvian Republic, and the high and only interest of that Government is the progress of a subsequent negotiation for the settlement of claims upon Peru, has been unfavorably affected by the war between that power and Chili, and the Argentine Republic; and the event is also likely to produce delays in

of the year, in appropriations made by Congress; and the residue, amounting to thirty-four millions one hundred and eighty-seven thousand one hundred and forty three dollars will be the present balance in the treasury on the first day of January next. But of that sum, only one million eight five thousand four hundred and ninety eight dollars is considered as immediately available for, and applicable to, public purposes. Those portions of it which will be for some time unavailable consist chiefly of sums deposited with the States, and due from their former deposit banks. The details upon this subject will be found in the annual report of the Secretary of the Treasury. The amount of Treasury notes, which it will be necessary to issue during the year on account of these funds being unobtainable, will, it is supposed, not exceed four and a half millions. It seemed proper in the condition of the country, to have the estimates on obligations made as far as practicable, without prejudice to any great public measures. I have no settlements were therefore desired to prepare their estimates accordingly. And I am happy to find that they have been able to graduate them on so economical a scale. In the great and often misdirected fluctuations to which the revenue is subjected, it is not possible to compute the receipts beforehand with great certainty; but should they differ essentially from present anticipations, and should the apprehensions not be well exacted the estimates, no difficulty seems likely to happen in defraying the current expenses with promptitude and fidelity.

Notwithstanding the great embarrassments

its duty toward them is well performed, when it refrains from legislating for their special benefit, because such legislation would violate the spirit of the Constitution, and be unjust to other interests: when it takes no steps to impair their usefulness; but so manage its own affairs as to make it the interest of those institutions to strengthen and improve their condition for the security and welfare of the community at large. They have no right to insist on a connection with the Federal Government, nor on the use of the public money for their own benefit. The object of the measure under consideration is, to avoid for the future a compulsory connection of this kind. It proposes to place the General Government, in regard to the banks, ~~under the same~~ ^{on an equal footing} with the other public money, in a situation which shall relieve it from all dependence on the will of irresponsible individuals or corporations; to withdraw those moneys from the uses of private trade, and confine them to agent banks, ~~and~~ ^{and} to be controlled by law; to obtain from improper interference with the industry of the people, and withhold inducements to improvident dealing on the part of individuals; to give stability to the concerns of the Treasury; to preserve the measures of Government from the unavoidable reproaches that flow from such a connection, and the banks themselves from the injurious effects of supposed participation in the political conflicts of the day from which they may otherwise find it difficult to escape.

outstanding. The impropriety of this proceeding it being the duty of the trustee not put forth the notes of an issue concerns it had undertaken to issue trustee has a right to rescind the same can see no reason why it may not do so after the expiration of the term no one could have anticipated such an ordinary, the prohibitory clause above quoted was not accompanied by any other special provision nor have we any general law to the effect of similar acts in future.

But it is not in this view of the matter that your interposition is required. The States, in settling with the bank, have withdrawn their funds from the circulation of the notes of the Institution sent forth in its name, and appeal to the authority of the United States. The claims connected with the exchange of the bills of the old bank are of small amount, and should they result unfortunately to individuals may be deeply regretted. Without undertaking to decide what form, if any, the trustee is liable for notes which appear in its part: or the old bank, for circulation after the expiration and without its authority; or the trustee for indemnity in case of loss, the pressers itself upon your consideration. It is coincident with duty and the part of the Government to withhold aid from a people effort to establish a new bank.

The report of the Committee on the general Land Office, which will be

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The drawing shows a mechanical component from several perspectives:

- Top View:** A circular base with a central hole and four smaller holes arranged symmetrically.
- Side Views:** Two vertical sections showing the profile of the component, including a flange and a central stem.
- Cross-Sections:** Detailed views of internal features, such as threads and seals.

Dimensions and labels include:

- A:** Overall diameter of the base.
- B:** Diameter of the central hole.
- C:** Diameter of the inner circle containing the four small holes.
- D:** Distance between the centers of two opposite small holes.
- E:** Thickness of the base flange.
- F:** Height of the central stem.
- G:** Diameter of the stem.
- H:** Length of the threaded section of the stem.
- I:** Diameter of the threaded section.
- J:** Diameter of the seal ring.
- K:** Thickness of the seal ring.
- L:** Diameter of the seal ring's outer edge.
- M:** Diameter of the seal ring's inner hole.
- N:** Diameter of the seal ring's central hole.
- O:** Diameter of the seal ring's outermost flange.
- P:** Thickness of the outermost flange.
- Q:** Diameter of the outermost flange's hole.
- R:** Diameter of the outermost flange's inner hole.
- S:** Diameter of the outermost flange's outer edge.
- T:** Thickness of the outermost flange's outer edge.
- U:** Diameter of the outermost flange's inner hole.
- V:** Diameter of the outermost flange's central hole.
- W:** Diameter of the outermost flange's outermost hole.
- X:** Diameter of the outermost flange's outermost hole.
- Y:** Diameter of the outermost flange's outermost hole.
- Z:** Diameter of the outermost flange's outermost hole.

The drawing is labeled "Fig. 1" at the bottom right.

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